

No. 475, A.]

[Published August 2, 1951.

CHAPTER 593.

AN ACT to amend 71.05 (13) (a) of the statutes, relating to deductions from incomes of natural persons in the payment of income taxes.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

71.05 (13) (a) of the statutes is amended to read:

71.05 (13) (a) In lieu of the deductions allowed in this section for interest paid, *other than interest paid on indebtedness incurred to carry on a profession or business from which taxable income is derived*, Wisconsin income taxes, United States income taxes, "deductible" dividends, contributions, medical expenses, dues to labor unions and professional societies and the deductions permitted in subsection (10), there shall be allowed to natural persons an optional standard deduction equal to 9 per cent of gross income, but in no case to exceed \$450.

Approved July 6, 1951.